

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

CELSIUS NETWORK LIMITED,

Plaintiff,

v.

STAKEHOUND SA,

Defendant.

Chapter 11

Case No. 22-10964 (MG)

Jointly Administered

Adversary Proceeding
No. 23-01138 (MG)

**THIRD DECLARATION OF
RICHARD MAN**

I, Richard Man, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am the Head of Staking at Celsius Network Limited (“Celsius” or the “Company”). I am in charge of and responsible for the Company’s staking activities, deployment and strategy. I joined Celsius as the Head of Staking in February 2022.

2. I submit this third declaration in further support of Celsius’ Motion for a Temporary Restraining Order and Preliminary Injunction (the “Motion”) against Defendant StakeHound S.A. (“StakeHound” or “Defendant”).

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network, Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The Debtors’ service address in these Chapter 11 Cases is 121 River Street, PH05, Hoboken, New Jersey (07030).

3. Except as otherwise indicated, all facts set forth herein are based on my personal knowledge, my review of transactions visible on the blockchain, and documents and information provided to me based on my work for Celsius, including documents and information dating to prior to the time of my arrival at Celsius.

4. In my declaration dated August 24, 2023, I explained that “[t]o my knowledge, 100% of the MATIC and DOT ever provided to StakeHound was provided by Celsius.” [ECF No. 40] ¶ 18.

5. I attach hereto as Exhibits A and B true and correct reports generated by the website Etherscan demonstrating that the “maximum total supply” of stMATIC tokens is 46,258,097.42 (Ex. A) and the “maximum total supply” of stDOT tokens is 78,539.19 (Ex. B). I attach hereto as Exhibits C and D true and correct reports generated by the website Ethplorer demonstrating that the “total supply” of stMATIC tokens is 46,258,097.42 (Ex. C) and the “total supply” of stDOT tokens is 78,539.19 (Ex. D). The phrases “maximum total supply” and “total supply” used by Etherscan and Ethplorer, respectively, identify the total amount of the referenced tokens ever issued by StakeHound.

6. These amounts correspond exactly to the amount of stMATIC and stDOT issued to Celsius by StakeHound. Specifically, Celsius holds 46,258,097.42 stMATIC and 78,539.19 stDOT in two wallets. The fact that Celsius has in its wallets all of the stMATIC and stDOT tokens ever issued indicates that 100% of the native MATIC and DOT ever provided to StakeHound was provided by Celsius, since StakeHound exchanged native tokens for stTokens on a one-to-one basis. *See* [ECF No. 40] ¶¶ 4, 11.

[Signature page follows.]

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on August 30, 2023

A handwritten signature in black ink, appearing to read "Richard Man", written over a horizontal line.

RICHARD MAN